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CONDITION OF THE STOCK MARKET.

There has been very little activity i the stock market during the past week. There were some purchases made, however, at prevailing quotations. The most active stock is Waialua, which is holdin firm at 110. Hawaiian Sugar Company stock sold at 195 on the Stock Exchange. This is considered a good buy for the reason that the stock of the Makaweli Sugar Company, which is made up from the Hawaiian Sugar Company shares is 4 bid in San Francisco, which is equivalent to 215 bid for the Hawaiian Sugar Company shares here.

Of the assessable Olaa is the most active on account of the foreign orders coming in for the stock. The stock has risen from \$2 to \$3 per share of late, \$8 paid in. Olaa orders are confined to the assessable shares, as the paid up stock is offered at \$12, equivalent to \$8 below par. Kihe is still weak and not over \$7.50 has been bid for the stock. A long list of delinquent stock is being advertised for sale on November 10.

Brokers are looking for activity in the market with the receipt of the news of McKinley's election. If the American people endorse the McKinley administration, the local brokers feel certain that every steamer thereafter will bring in large orders for Hawaiian sugar stocks.

REAL ESTATE MARKET AND BUILDING ACTIVITY.

The real estate market is steady with few fluctuations in listed real estate offerings. No sacrifices are being made. Owners generally are holding on to their property, although good offers in many instances have been made. There is an upward tendency in the market, and the result of the local election will undoubtedly have an effect for good or bad, as the election goes. A Republican victory on the Mainland, so the bankers assert, will give a better tone to the financial markets and ease up the tension existing here. By the same reasoning the endorsement of the present administration by Hawaji will create a sound credit for the Islands. A Legislature made up of men who have responsibilities which need to be protected, will go far toward loosening u the money market. A Legislature composed of irresponsible men would have a bad effect upon the country, and the anks would be less accessible for borrowing money than at present. A tight money market is promised if the Legislature is made up of men whose statements in the political campaign have made it apparent they are not in sympathy with public interests, and will hurt the real estate and stock market.

The architects report that they are getting out few plans at present for extensive building. Residences, however, are springing up all over the City, the majority of which might be termed cheap cottages which can be put up at a minimum cost and bring rentals which are considered exorbitant by those who are compelled to live in them. A few handsome residences are in course of completion and are in keeping with the tropical tone of the old-time architecture which should always obtain in Honolulu,

DID HE SECURE THE SICILIAN LABORERS? A distinguished visitor to the city during the past week was Mr. S. J. Hundley, who is the engineer of the Makee Sugar Plantation Company of the Hawaiian Islands. Mr. Hundley is a Virginian by birth, and is one of the most successful plantation managers in Hawaii. He wa in the city for the purpose of looking into the labor conditions here, -Louisian Planter, October 13.

BAGASSE BURNING IN HAWAIL (A letter from Mr. C. Hedemann, Manage: Honolulu Iron Works Co., read at the meeting of the Louisiana Sugar Planters' Association, Oct. 11th, 1900.) New York, Sept. 4, 1900.

Reginald Dykers, Esq., Secretary Louisi na Sugar Planters' Association, No. 339 Carondelet street, New Orleans, L Dear Sir: I have received your note d ted August 30th. With regard to preparing a paper to be read before your association on the burning of bagasse in the Hawaiian Islands, I beg to say that I do not think any one in the Hawaiian Islands at present can give you a full and reliable description of our best methods of burning bagasse, for the reason that we are at present preparing plans and erecting bagasse furnaces for several larg, sugar houses on a somewhat different plan from what used to be our style, and which I confidently believe will be an improvement. I think, therefore, it will serve you best not to ask any one to prepare such a paper, which would only give the planters in Louisiana an idea of what used to be the methods in the Hawalian Islands. We shall be in a very much better position to talk about this subject in from one to two years from now

My personal observation of the manne in which bagasse is burned under boilers in Louisiana and also in Cuba leads m to believe that we have an entirely different system, not using blast of air or forced draft at all, and being able to burn our bagasse with the greatest ease, and have, in most cases, quite a large amount to spare. But I also believe that the se et of this does not all lie in the construction of the furnaces; it must be fou in the proper crushing of the cane in the mills, thereby reducing the moisture as low as posible, in our case to about 40 per cent or less. But as I just mention d. I think no one in the Hawaiian Islands is able to speak in general about this subject at the present time. They may be able to describe to you how they do on a number of plantations, but what I think would be of the greatest interest to you would be a general description after close observation of the nature of th gases as they escape to the smokestack, and other items of which we, up to the resent, have been unable to get a proper

I know that the majority of the Hawaiian planters will be greatly pleased on reading the discussion you are going to have in your association on this subject, although I do not believe any of them will be ready to try to adopt your methods. I remain, yours respectfully,
-Louisiana Sugar Planter, October 13. C. HEDEMANN.

PLUMBING TRUST STOPS EUILDING OPERATIONS. That the plumbing trust has affected the building activity of Hondlulu is appar-

ent by the number of property owners who have signified their intention of doing no more building until the plumbing question has been settled, and they are assured that the plumbing bills will not equal the cost of putting up living places. There are a number of empty lots on Punchbowl street which were being preparel for the erection of cottages when th work was brought to a stop by the uncertainty of the cost of the plumbing. According to the regulations of the Board of Health, no residence can be occupied until the owner has complied with every sanitary and plumbing regulation. On m ny of the streets in the Punchbowl district, for instance, where a cottage woul cost a few hundred dollars, the owners feel that the plumbing would aggregate a like amount. A builder and preperty owner has made use of the argument that when it costs him as much to plumb is houses as it does to erect them it is time that radical measures were taken to charge the conditions making this possible. Householders hesitate now to atten pt any remodelling of their plumbing system. One firm in particular has shown that "peculiar" methods of securing job work are in vegue. They say in shown that "peculiar" methods of securing job work are in vegue. They say in almost every instance that it is impossible to make an estimate of the cost, but that "it will be all right; we'll make the price all right." The bills rendered show how they carried out their promise.

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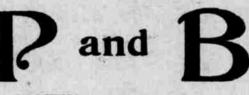
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